Projects Assisted by Risk Capital and Technology Finance Corporation Limited

742. MISS SAROJ KHAPARDE : Will the Minister of FINANCE be pleased to state :

(a) what is the number of projects sanctioned till date under the scheme of Technology Finance and Development by the Risk Capital and Technology Finance Corporation Limited, sponsored by the I.F.C.I.;

(b) what are the names of the Projects assisted till date in the fields of Software Development, Artificial intelligence, Educational Robots, Digitized Fonts, Intermediates for Pesticides and Hybrid seeds ; and

(c) what are the details/extent of employment generated and the investments made in the ventures and the progress made in this regard till date ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH) : (a) 22 projects have been sanctioned assistance by the Risk Capital and Technology Finance Corporation Ltd. (RCTC) under the Technology Finance and Development (TFD Scheme).

(b) The names of the projects assisted till date under the fields of specialisation mentioned in the question are given below :

Field of Specialisation	Name of the project
(i) Software development	KEI Graphics (P) Ltd., Rodix Software (P) Ltd., Expert Software Consultants (P) Ltd.
(ii) Artificial Intelligence	Mishanti Engineers (P) Ltd.
(iii) Educational Robots	Pravak Cybernetics (P) Ltd.
(iv) Digitized Fonts	ITR Graphic Systems (P) Ltd.
(v) Intermediates for Pesticides	--
(vi) Hybrid seeds	Hindustan Agrigenetics (P) Ltd.

(c) The details as to the extent of employment generated, investments made and the progress made till date are set out in the Statement.

Statement

Sl. No.	Company Name	Amt. Sanc. (Lakhs)	Amt. Disb. (Lakhs)	Employment Potential	Status
1	M/s. ITR Graphic Systems (P) Ltd.	26.00	26.00	20	The company started commercial operation in November 1990.
2	M/s. Mishanti Engineers (P) Ltd.	63.00	39.50	36	The promoters have been taking only need based funds and their intentions are always clear and the promoters are sincerely implementing the project. The repayment of loan was rescheduled and all the instalments were postponed by nine months.
3	M/s. Pravak Cybernetics (P) Ltd.	11.35	7.95	12	In view of the improved product mix and experience gained during last two years, PCPL expects to do better with revised budgeted sales Rs. 23.5 lakhs in 1992-93 and Rs. 51 lakhs in 1993-94.
4	M/s. Intelligent Instruments (P) Ltd.	41.75	7.00	14	The company obtained orders worth Rs. 53 lakhs during the current year. The company paid royalty of Rs. 83000/- to RCTC

Sl. No.	Company Name	Amt. Sanc. (Lakhs)	Amt. Disb.	Employment Potential	Status
5	M/s. KEI Graphics (P) Ltd.	77.75	72.00	32	Implementation of the project would be completed by the end of March 1992.
6	M/s. Premier Expsives Ltd.	35.00	35.00	19	The project implemented without any time and cost overrun.
7	M/s. Guindy Machines-Tools Ltd.	53.00	48.00	0	Development of Internal Face and OD grinder under progress and expected to complete by the end of March 92. The company has started payment of royalty.
8	M/s. Vijay Phosphates & Chemicals Ltd.	84.00	15.50	95	Laboratory trials for fine tuning the process conditions have also been completed. PVCL has already spent Rs. 28 lakhs till date against Rs. 22.50 lakhs budgeted for pilot plant. The cost over-run has been met through loans from promoter associates.
9.	M/s. Punchline Dispensers (P) Ltd.	28.50	16.50	19	The company has received encouraging response for its product from railways, Department of Tourism and hotels. The company has obtained all necessary Government approvals.
10.	M/s. Radix Software Pvt. Ltd.	31.00	25.00	16	The company released first version of their product Visi Pak and response is incouraging. Development work on other products is in progress. The implementation is behind Schedule by 7 months.
11	M/s. Indfos India Limited	60.00	11.50	9	The company has recently opened letter of credit for import of lather Machine required for the project and the project will be implemented without any cost over-run.
12	M/s. Feedback Ventures & collaborations	23.50	23.50	25	The operations are satisfactory as they have exceeded the target ed sales during the first year and have paid royalty of Rs. 0.70 lakh to RCTC (against estimated royalty of Rs. 0.60 lakhs) during the first year of operation.
13	M/s. Associated Cement Companies Ltd.	75.00	70.00	35	The cost over run is mainly due to increase in operating expenditure (by Rs. 92 lakhs), plant and machinery (by Rs. 28 lakhs) and civil construction by Rs. 22 lakhs ACC proposes to meet over run from its own resources.
14	M/s. Expert Software Consultants (P) Ltd.	42.25	31.25	6	The company is in the process of tying up of marketing arrangements.

Sl. No.	Company Name	Amt. Sanc. (Lakhs)	Amt. Disb. (Lakhs)	Employment Potential	Status
15	M/s. Misra Polymers (P) Ltd.	57.00	43.80	21	There is no time and cost over run in the project till date.
16	M/s. Ballarpur Industries Ltd.	175.00	90.00	68	The company has already contacted various parties in India/abroad for marketing its product.
17	M/s. Speck Systems Pvt. Ltd.	120.00	60.00	24	Development work on other products is progressing as per schedule.
18	M/s. Hindustan Agrigenetics Pvt. Ltd.	86.50	75.00	82	In 1992-93, HAPL proposes to sell 951 tonnes of seeds with a turnover of Rs. 176 lakhs (based on conservative estimates) and profit after variable (PAV) at Rs. 37 lakhs as per appraisal report, against Rs. 37 lakhs provided in the project.
19	M/s. Infinium Business Machines (P) Ltd.	27.00	12.50	40	Marketing arrangements are being tied up. Implementation is behind schedule by six months due to the teething problems in design.
20	M/s. Hindustan Latex Limited	45.00	0.00	10	—
21	M/s. Northwest Switchgear Limited	77.00	28.00	44	Commercial Production expected in January, 1993.
22	M/s. Ethnic Cuisines (P) Ltd.	5.00	0.00	35	The promoters have invested their contribution of Rs. 15 lakhs and have started furnishing leased building.
	TOTAL	1244.60	738.00	662	—

Spurt in Smuggling of Silver

743. SHRI MURLIDHAR CHANDRAKANT BHANDARE:
SHRI MAHENDRA PRASAD:
DR. RATNAKAR PANDEY:

Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to the report in the PIONEER dated March 16, 1992 captioned "Massive Silver hauls in Gujarat", stating that the international smuggling syndicate operating out of Dubai has switched over from gold to silver smuggling following Government's decision to permit flow of gold from abroad under the new scheme;

(b) if so, what are the details of the recent spurt in silver smuggling activities; and

(c) what is Government's reaction there to?

THE MINISTER OF STATE IN THE MINISTRY OF FINANSE (SHRI RAMESHWAR THAKUR): (a) to (c) Government is aware of the news item. Available reports and seizures made indicate that both gold and silver continue to be sensitive to smuggling into the country. The quantity and value of gold and silver seized by the Customs Authorities throughout the country for the last few years is given below. However, since smuggling is a clandestine activity, it is not possible